



CASE STUDY

Transforming the Global Insurance Industry



"In addition to the Temple University faculty members mentioned above, the core project team included five MBA students from the Fox Management Consulting Program of the Fox Graduate School of Business who contributed immensely and with great enthusiasm to the global survey that led to this report.

- Butch Bacani, Programme Officer, Insurance & Investment

Client Profile

The United Nations Environment Programme Finance Initiative (UNEP FI) is global partnership between the United Nations Environment Programme and the financial sector. Dedicated to investigate and understand how environmental and social factors impact financial performance, this partnership of over 200 institutions pursues its mission to "identify, promote, and realise the adoption of best environmental and sustainability practice at all levels of financial institution operations."

The Project

UNEP FI engaged Fox Management Consulting (Fox MC) to help understand, research, and integrate Environmental, Social, and Governance (ESG) factors into global insurance underwriting and product development.

Recommendations

Fox MC built the research foundation to further the development of Principles for Sustainable Insurance, conducted a global survey to assess the use and integration of ESG factors within the insurance industry, and using that research, developed a unique sustainability-focused taxonomy that quantifies potential impacts of these factors.

Using Fox MC's research, the UNEP FI published a ground breaking work, The Global State of Sustainable Insurance, a publication that reached more than 30,000 insurance industry professionals around the world. Additionally, Fox MC's ESG taxonomy transformed the global insurance industry, as global insurance firms are adopting this framework to effectively manage ESG factors and pursue sustainability.

Results

Following the project, UNEP FI invested \$100,000 to publish Fox-MC's study and distribute it globally. The study is available on the UNEP FI website and at this shortened link: <http://bit.ly/1rMY7Xk>.

